GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2461
ANSWERED ON:18.03.2005
INSURANCE BUSINESS
Saroj Shri Tufani

Will the Minister of FINANCE be pleased to state:

(a) whether the volume of business in the New India Assurance Company and National Insurance Company have registered a constant decline;

(b) if so, the details of the decline registered in the business of these two companies during the Last two years;

(c) the reasons therefor; and

(d) the steps being taken by the Government to check the said decline?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) and (b) No, Sir. The Gross direct Premia of New India Assurance Company Ltd. (NIA) and National Insurance Company Ltd. (NIC) for the last three years have registered consistent growth as given beiow:

(Rs. in Crores)

Year	NIA	NIC
2001-02	4198.06	2365.47
	(20.18%)	(11.69%)
2002-03	4812.79	2863.58
	(14.64%)	(21.06%)
2003-04	4921.47	3391.10
	(2.26%)	18.42%)

Figures in brackets show growth over previous year,

(c) and (d) Do not arise.